

Retirement Board Meeting
July 27, 2012
1 PM
Montague Town Hall

Agenda

1. **New Member:** Kyle Walker, TWN, dispatcher, 7/22/2012
David Finn, TWN, mechanic, 7/23/2012

BOARD VOTE to accept new members.

2. **Funding Schedule Options from PERAC:** The results of the January 1, 2012 actuarial valuation of the system have been provided by PERAC. The mortality tables have been revised to show a longer life expectancy. PERAC has provided 2 funding schedule options for consideration. Both have a 1% increasing amortization of the Unfunded Asset Liability while maintaining the FY13 appropriation and the ERI bases from the current schedule.

BOARD VOTE to approve a new funding schedule.

3. **PERAC Emerging Issues Forum** on Sustaining Public Pensions and Post-Retirement Benefits will be held September 20, 2012 at The College of the Holy Cross in Worcester, MA. Administrator S. Hildreth to attend.

BOARD VOTE to approve travel reimbursement for anyone attending the forum.

NOTICE: Accidental Disability Retiree Christopher Pervere has had a Tax Levy issued against his retirement benefit that will take 16 months to satisfy.

NOTICE: Accidental Disability Retiree Geraldine Voudren has had excessive earnings and owes the Retirement System \$2,564.35 by August 2012.

Next meeting Tuesday, August 28, 2012 @ 1:00 PM

Meeting adjourned @ _____